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By Facsimile (212.805.6326)

The Honorable Colleen McMahon
United States District Court for the
Southern District of New York
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New York, NY 10007

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October 25, 2007

MEMO ENDORSED

NO

10/26/07

Re: Request for an Adjournment of 16(b) Conference
BNP Paribas v. Connexus Credit Union, 07 Civ 8217 (SDNY)

Dear Judge McMahon:

We are counsel for Plaintiff, BNP Paribas, in the above referenced action and write with the consent of counsel for Defendant, Connexus Credit Union, to request an adjournment of the Rule 16(b) conference currently scheduled for November 16, 2007.

When Plaintiff filed this action, it requested that Defendant waive service pursuant to Federal Rule 4(d). Defendant has agreed to waive service, and the date by which Defendant must answer or otherwise respond to the Complaint is November 20, 2007, notably after the Rule 16(b) conference. Thus, the reason for the request for an adjournment is that under the current schedule, the Rule 26(f) and the Rule 16(b) conferences are scheduled to occur before the answer due date. The Rule 26(f) conference is due by this Friday, October 26, 2007, and the Rule 16(b) conference is scheduled for November 16, 2007. The parties respectfully submit that it will be extremely difficult to fulfill the FRCP obligations under the current schedule, particularly because there will not be any joinder of issue until after the Rule 16(b) conference.

In addition, the parties are currently engaged in settlement discussions and have agreed to extend the deadline to answer or otherwise respond to December 10, 2007 so that resources can be concentrated on possible settlement.¹ Taking the proposed 20 day extension to answer and the end of the year holidays into consideration, the parties respectfully propose a January 4, 2008 Rule 16(b) conference date. The parties are hopeful that a settlement can be reached before January 4, 2008, but if a settlement is not reached, the parties will be capable of complying with the Rule 26 requirements prior to the Rule 16(b) conference.

¹ This equates to 20 additional days to answer from the original due date of November 20, 2007.

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This is the first request for an adjournment of the 16(b) conference and the first request for adjournment in this litigation.

We thank the Court for its consideration.

Very truly yours,

KENYON & KENYON LLP

Brad M. Behar

cc: David Welles, Esq., Eaton, Prohaska, Overby & Welles, LLP